

but it will do nothing to reward irresponsible spenders or penalize companies that operate in good faith. This is essential legislation at a time when the stakes could not be any higher.

We must move quickly to halt unfair and abusive practices that threaten our financial security. America has had enough, and it is time that the members of this Senate stand with our fellow citizens to say that we, too, have had enough.

I urge my colleagues to join with me in passing the Credit CARD Act. We will be voting shortly. Let's pass this bill.

I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The assistant legislative clerk proceeded to call the roll.

Mr. BROWN. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

The ACTING PRESIDENT pro tempore. Without objection, it is so ordered.

Mr. BROWN. I ask unanimous consent to speak for no more than 5 minutes as in morning business.

The ACTING PRESIDENT pro tempore. Without objection, it is so ordered.

FAMILY SMOKING PREVENTION AND TOBACCO CONTROL ACT

Mr. BROWN. Mr. President, 15 years ago I sat on the Energy and Commerce Committee in the House of Representatives and listened to seven tobacco executives. It was a famous photograph of these seven tobacco executives who raised their right hands and swore to tell the whole truth and nothing but the truth. They were there to defend their practices and swear under oath that cigarettes and nicotine were not addictive. The president of Philip Morris said, "I believe nicotine is not addictive." The chairman and CEO of R.J. Reynolds Tobacco Company said, "Cigarettes and nicotine clearly do not meet the classic definition of addiction." The president of U.S. Tobacco, the chairman and CEO of Liggett Group, and the chairman and CEO of Brown & Williamson Tobacco Corporation all said, "I believe that nicotine is not addictive." I listened as the president and CEO of American Tobacco said, "I, too, believe nicotine is not addictive."

During that hearing, we heard repeatedly that 400,000 Americans die of tobacco-related illnesses; 400,000 Americans every year, more than a thousand people a day, die of tobacco-related illnesses. It occurred to me—as these CEOs raised their right hands, all seven of them in a row, and said tobacco is not addictive, cigarettes aren't addictive—it occurred to me why they were saying that. Simply, if 400,000 of their customers are dying every year, more than 1,000 a day, they need at least 400,000 new customers every year, at least 1,000 a day. So if they are going to

get those 400,000 customers, my guess is they are not going to convince the Senator from Illinois—the junior Senator or the senior Senator from Illinois—they are not going to convince me, they are not going to convince most of us who are in our forties, fifties, and sixties to start smoking. They are more likely to aim at the pages who are sitting here who are 15, 16, 17 years old. They are more likely to go after children.

In fact, the Cancer Action Network, the American Cancer Society, did an ad today: 98,000 kids have smoked their first cigarette in the last month. That is why the cigarette companies, the tobacco companies have introduced products such as Camel Orbs, Sticks, and Strips that are aimed at children. That is why they did the Camel No. 9, a very attractive package, trying to get women to smoke; Joe Camel; billboards—until we outlawed them—right by high school campuses and high school buildings.

The fact is, 400,000 Americans die every year from tobacco-related illnesses. Tobacco companies need 400,000 new customers just to break even, just to stay in business. They aim at our children. They go after children who are 12, 13, 14, 15, 16, 17 years old. That is why, under Chairman KENNEDY's leadership with Chairman DODD, today the Health, Education, Labor, and Pensions Committee will begin its deliberations on finally changing the way we regulate tobacco, giving the authority to the Food and Drug Administration. It is the right way to go. By this time on Thursday, I hope, certainly by Friday, we should have legislation voted out of that committee, ready to take action. It is about time this body stood up to the tobacco interests and did what is right for our children.

I yield the floor and suggest the absence of a quorum.

The ACTING PRESIDENT pro tempore. The clerk will call the roll.

The assistant legislative clerk proceeded to call the roll.

Ms. LANDRIEU. Madam President, I ask unanimous consent that the order for the quorum call be rescinded.

The PRESIDING OFFICER (Mrs. GILLIBRAND). Without objection, it is so ordered.

Ms. LANDRIEU. Madam President, I ask unanimous consent to speak for up to 5 minutes as in morning business.

The PRESIDING OFFICER. Without objection, it is so ordered.

Ms. LANDRIEU. Thank you, Madam President.

SMALL BUSINESS WEEK

Ms. LANDRIEU. Madam President, I know we are trying to finalize the debate on the underlying credit card improvement bill and support for consumers with personal credit cards. But I thought I would take a moment to come to the floor to speak to the fact that this week is Small Business Week in America. All over our country we

are celebrating the entrepreneurial spirit of the over 26 million small businesses in America that serve as a backbone of our economy.

Just yesterday, I was with Administrator Karen Mills of the Small Business Administration, as she opened Small Business Week at one of the local hotels here, where there are hundreds of small business owners receiving awards from all our States for the extraordinary work they have done in opening, starting, and building their businesses, at even these challenging times. In a few minutes, I will be joining her for lunch, as we hand out awards to some of the most innovative small businesses in the world today, not just in America but in the world. It is exciting that many of these small business owners are with us in Washington this week.

So I have come to the floor to speak about our business owners, some of the challenges they are facing, and to acknowledge there will be a resolution we are asking to be cleared this week in honor of these millions of firms.

I say to the Presiding Officer, as you know, Main Street firms pump almost \$1 trillion into our economy every year, creating two-thirds of all new jobs, and account for more than half America's workforce. Sometimes when people see corporations and businesses and they read the headlines about General Motors, GE, or other large companies—Exxon, Shell come to mind—those are good examples of national and international companies, but they are not necessarily examples of where all the jobs are, contrary to common belief.

The jobs are hard to see sometimes because they are in small places; in neighborhoods and on main streets and farm roads and on farm-to-market roads throughout our country; they are with small entrepreneurs employing themselves and maybe two or three other people or themselves and maybe 10 or 15 other people. They are building the backbone of the American free enterprise system.

These are the family businesses throughout the country whose thread still weaves the American dream—the dream of working for yourself, being your own boss, setting your own hours, never working less than you would probably at a large company, always working more but being quite rewarding, with a business you can pass down to your children and grandchildren who earn their way in the business. This is what keeps the spirit of America going forward.

These are the businesses we honor this week. They are the technological startups that produce cutting-edge, clean energy sources, lifesaving medical advances, and provide safer equipment for our troops, protecting our way of life. They are the construction companies that build new schools and better homes and businesses that fix our roads and our bridges.

These are the small business entrepreneurs out there whom we honor this week.

As the Presiding Officer and our other colleagues know, small businesses are in a world of hurt. They are in trouble. They are in very troubled waters, in very difficult times.

As America's consumers pinch pennies to pay the bills, small business owners scramble to pay their own bills. Entrepreneurs are, unfortunately, being turned away from many traditional sources of capital financing. Many of these small businesses have never, in their history of business, missed a payment or been late on a payment. Yet we are hearing some very sad and troubling stories in the Small Business Committee, such as that of Robert Cockerham, whose wife, I believe, was with him, if my memory serves. He is a car dealer. He took his life savings and started Car World. Similar to many business owners, he put everything into this business. He became one of the highest selling dealerships in New Mexico. It was an exciting opportunity for him and his family. But yet, as this recession has unfolded, he was forced to close some of his dealerships and lay off workers. He thought most of his tough decisions were behind him, only to find that a bank came in and constricted his line of credit. Again, he had never missed a payment or been late. Unfortunately, now his business is in a very dire situation.

That is why it is important for us to press forward on everything we can, through the Small Business Administration, through the stimulus package, trying to reach business owners such as this who have not done anything wrong. They have simply gotten caught up in one of the worst economic downturns in recent memory. We need to do more, and we will. That is what our efforts are here today, as in the previous weeks, and hopefully in the weeks to come.

I am proud to say we have taken some important steps. But we need to do so much more. The American Recovery and Reinvestment Act took bold steps to increase access to capital for our Nation's entrepreneurs. In the Small Business Committee, we worked to temporarily eliminate fees on SBA-backed loans. I am proud to report the week that new rule went into effect, we saw an immediate uptick of 25 percent in new loans being made through the SBA because of the temporary elimination of those fees.

The Recovery Act has helped to stimulate new lending and will, hopefully, continue to do so. We think, based on what is in the Recovery Act, it will pump about \$16 billion in new loans and venture capital into small businesses in America.

I continue to be concerned, however, about the road ahead for so many of our small businesses, not only in New York, the State the Presiding Officer represents, but in Louisiana as well,

where our unemployment rate, thankfully, is lower than the average but, nonetheless, our businesses are struggling.

We must double our efforts. I wish to work with my colleagues in the House to reauthorize the Small Business Administration and its critical programs. These initiatives have assisted entrepreneurs in starting and growing their businesses and were responsible, according to our records, for 1.5 million jobs being created or sustained last year.

One of these small business owners is Bob Baker, the owner of Baker Sales, a pipe and fence distributor in Louisiana and the State's Small Business Owner of the Year.

I met Bob Baker yesterday. He encourages his employees to take advantage of the free classes the local Small Business Development Center offers. He has taken advantage of the center's counseling to cope with financial difficulties.

These days, Bob reports he is doing better than most small business owners. He has stabilized his line of credit at a local Chase Bank, but he knows right now he cannot expand because of the current situation.

But let me say, if we are going to pull out of this recession—I believe we will—it is going to be because small business pulls us out, not the giant corporations, not the multinationals but the intrepid entrepreneurs who will put their face to the wind and move forward, even in difficult times.

The least we can do is reauthorize our Small Business Administration, make it as robust and effective and agile and muscular as possible, to give them the help they need.

To help Bob Baker, to help Robert Cockerham, and small business owners such as them who have testified before our committee, let us redouble our efforts to get our work done.

In conclusion, we must also make sure the billions of dollars in stimulus money are moving to small businesses, as required by law. I will be having a hearing this week in my committee, and I wish to thank so many of my members, particularly Senator SHAHEEN, Senator HAGAN, and Senator CARDIN, who have been particularly aggressive in this effort. I thank them very much.

Again, it is Small Business Week. Pat a small businessperson on the back. Thank him or her for doing his or her work because this will be the group who leads America back to strength.

I yield the floor.

THE PRESIDING OFFICER. The Senator from Vermont.

MR. SANDERS. Madam President, I ask unanimous consent to be able to speak for up to 10 minutes as in morning business.

THE PRESIDING OFFICER. Without objection, it is so ordered.

USURY

MR. SANDERS. Madam President, I am assuming today we are, in fact,

going to vote on the credit card legislation, which is a very important step forward in beginning to address some of the outrages the large banks and credit card industry are perpetrating on the American people.

A few weeks ago, I asked folks on my mailing list to tell me what credit card companies are doing to them. Within 3 days, we had over 5,000 responses, and many of these responses were hair-raising. People have seen their interest rates on their credit cards double, triple. People are now paying 25 or 30 percent interest rates, which to my mind is unacceptable.

The issue we are dealing with on credit cards is something I have been involved in for many years. I was a member of the Financial Services Committee in the House of Representatives in 2003. We introduced legislation entitled the "Credit Bait and Switch Prevention Act," which deals with many of the same issues that, in fact, we are going to be dealing with today. So it has taken us a little bit of time to get to where we are, but I think it is a step forward.

What I do wish to say is, while the legislation we are passing today is important—and it is a very good piece of legislation; I congratulate Chairman DODD for his work on it—it does not go far enough. One of the areas where it is not going anywhere near as far as it should be is finally addressing the issue of usury in the United States of America and making a moral determination whether it is acceptable, whether it is moral for banks to be charging Americans 25 or 30 percent interest rates and, in some cases, in terms of payday lending, significantly higher than that. Is that what we want to be doing as a nation? What I would like to do now is briefly read from what I thought was a very thoughtful article by Arianna Huffington in the Huffington Post, where she touches on the issue of usury, which is an issue we have to address.

This is what she says:

Throughout history, usury has been decried by writers, philosophers, and religious leaders.

Aristotle called usury the "sordid love of gain," and a "sordid trade."

Thomas Aquinas said it was "contrary to justice."

In *The Divine Comedy* Dante assigned usurers to the seventh circle of hell.

Deuteronomy 23:19 says, "thou shalt not lend upon usury to thy brother."

Ezekiel 18:10 compares a usurer to someone who "is a thief, a murderer . . . defiles the wife of his neighbor, oppresses the poor and needy, commits robbery, does not give back a pledge, raises his eyes to idols, does abominable things."

The Koran is equally unequivocal: "God condemns usury." And it goes on to say that "those who charge usury are in the same position as those controlled by the devil's influence."

In other words, throughout history, and in all the major religions, usury has been condemned. What civilization has said is that it is simply wrong and immoral for those people who have